

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>SIMS METAL MANAGEMENT LIMITED</b>
<b>ABN</b>	<b>69 114 838 630</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	ROBERT LEWON
<b>Date of last notice</b>	13 January 2010

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct interest
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
<b>Date of change</b>	17-22 December 2010
<b>No. of securities held prior to change</b>	91,000 options to acquire American Depositary Shares ( <i>Options</i> )
<b>Class</b>	See above
<b>Number acquired</b>	29,500 American Depositary Shares acquired pursuant to the exercise of Options in accordance with a Preset Diversification Program (10b5-1 Trading Plan) ( <i>Sales Plan</i> )
<b>Number disposed</b>	29,500 American Depositary Shares pursuant to a sale in accordance with the Sales Plan
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	US\$193,165 net (being sale proceeds of US\$644,220 less exercise price of Options of US\$451,055)

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+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	61,500 options to acquire American Depositary Shares
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of Options and on-market trade of American Depositary Shares in accordance with the Sales Plan

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	Sales Plan dated 22 September 2010, as amended 10 November 2010, between Robert Lewon and Morgan Stanley Smith Barney LLC ( <i>MSSB</i> )
<b>Nature of interest</b>	MSSB acts as agent for Mr Lewon in respect of a trading plan relating to the exercise of Options held by Mr Lewon and the subsequent sale of American Depositary Shares
<b>Name of registered holder (if issued securities)</b>	The Sales Plan relates only to unexercised Options
<b>Date of change</b>	17-22 December 2010
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	29,500 options to acquire American Depositary Shares
<b>Interest acquired</b>	Nil
<b>Interest disposed</b>	29,500 Options
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	US\$193,165 net (being sale proceeds of US\$644,220 less exercise price of Options of US\$451,055)
<b>Interest after change</b>	Nil

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